

### CLAIMS

What is claimed is:

1. A networked computer system for facilitating transactions, the transactions comprising borrowing of securities, the system comprising:

- 5 a database containing securities availability data;  
a client computer; and  
a server computer, wherein the server computer:

receives a securities borrow request transmitted by the client computer;

- 10 evaluates the borrow request based upon approval criteria, the approval criteria comprising availability of the requested securities, the availability being determined by the server computer utilizing the securities availability data;

generates, based upon the evaluation, an approval determination;

- 15 transmits to the client computer an indication of the generated approval determination; and

if any portion of the securities borrow request is determined to be approved, causes the securities availability data in the database to be updated to reflect a decrease in securities availability resulting from the approval.

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2. The system of claim 1, wherein the approval determination is automatically generated.

- 25 3. The system of claim 1, wherein the securities borrow request is transmitted securely.

4. The system of claim 1, wherein the securities borrow request is entered into the client computer by a broker before the securities borrow request is transmitted to the server computer.

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5. The system of claim 1, wherein the securities borrow request is to facilitate an anticipated short sale transaction.



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9. The system of claim 6, wherein the securities borrow request is transmitted securely.

10. The system of claim 6, wherein the securities borrow request is entered  
5 into the client computer by a broker before the securities borrow request is transmitted to the server computer.

11. The system of claim 6, wherein the securities borrow request is to  
10 facilitate an anticipated short sale transaction.

12. The system of claim 6, wherein the server computer determines, for  
any approved request, based on interest rate criteria, an applicable interest rate, and  
wherein the interest rate is transmitted to the client computer.

13. The system of claim 6, wherein the securities borrow request is  
15 formulated on the client computer by a user utilizing a spreadsheet-based application.

14. The system of claim 13, wherein the spreadsheet-based application  
allows the user to store specific sets of securities borrow request information for later  
20 use through the application.

15. The system of claim 14, wherein the spreadsheet-based application  
allows the user to transmit selected sets of securities borrow requests to the server  
computer.

16. The system of claim 15, wherein the spreadsheet-based application  
allows the user to set an electronic timer to cause a selected set of securities borrow  
requests to be transmitted at a selected time to the server computer.

17. In a networked computer system comprising a server computer and a  
30 client computer, a method for facilitating transactions, the transactions comprising  
borrowing of securities, the method comprising:



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determination;

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updated to reflect a decrease in securities availability resulting from the approval.

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facilitate an anticipated short sale transaction.

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computer;

the server computer receiving the securities borrow request and evaluating the securities borrow request based upon approval criteria, the approval criteria comprising availability of the requested securities, the availability being determined by the server computer utilizing securities availability data contained in a database accessed by the server computer;

if possible based upon the evaluation, the server computer generating an approval determination;

the server computer transmitting to the client computer an indication of a status of the approval determination;

if the approval determination could not be generated for a first portion of the securities borrow request based upon the approval criteria, the server computer transmitting an indication to the trading computer of a pending status of the first portion, and receiving from the trading computer a trading computer approval determination regarding the first portion, the trading computer approval determination having been entered into the trading computer; and

if any portion of the securities borrow request is determined to be approved, the server computer causing the securities availability data in the database to be updated to reflect a decrease in securities availability resulting from the approval.

23. The method of claim 22, wherein the approval determination by the server computer is automatically generated.

24. The method of claim 22, wherein the trading computer approval determination is a manual determination.

25. The method of claim 22, wherein the securities borrow request is transmitted securely.

26. The method of claim 22, wherein the securities borrow request is entered into the client computer by a broker before the securities borrow request is transmitted to the server computer.

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the server computer receiving the securities borrow request and evaluating the securities borrow request based upon approval criteria, the approval criteria comprising availability of the requested securities, the availability being determined

by the server computer utilizing securities availability data contained in a database accessed by the server computer;

if possible based upon the evaluation, the server computer generating an approval determination;

5 the server computer transmitting to the client computer an indication of a status of the approval determination;

if the approval determination could not be generated for a first portion of the securities borrow request based upon the approval criteria, the server computer transmitting an indication to the trading computer of a pending status of the first  
10 portion, and receiving from the trading computer a trading computer approval determination, the trading computer approval determination having been entered into the trading computer; and

if any portion of the securities borrow request is determined to be approved, the server computer causing the securities availability data in the database to be  
15 updated to reflect a decrease in securities availability resulting from the approval.